

**FIFTH AMENDMENT TO MASTER DEED OF  
THE RETREAT AT RIVERLAND  
HORIZONTAL PROPERTY REGIME**

This Fifth Amendment to Master Deed of The Retreat at Riverland Horizontal Property Regime ("**Fifth Amendment**") is made as of this 24 day of October, 2005, by Riverland II, LLC, a South Carolina limited liability company ("**Declarant**").

**RECITALS**

WHEREAS, Declarant heretofore executed the Master Deed of The Retreat at Riverland Horizontal Property Regime on January 27, 2003, the original of which was duly recorded in the Office of the Register of Deeds for Charleston County (the "**Register's Office**") on January 27, 2003 in Book K-434, at Page 18 (the "**Original Master Deed**"); and

WHEREAS, the Original Master Deed was amended by the Declarant by an Amendment to Master Deed of The Retreat at Riverland Horizontal Property Regime dated February 11, 2003 which was duly recorded in the Register's Office on February 12, 2003 in Book O-436, at Page 393 (the "**First Amendment to Master Deed**"); and

WHEREAS, the Original Master Deed was further amended by the Declarant by a Second Amendment to Master Deed of The Retreat at Riverland Horizontal Property Regime dated November 7, 2003 which was duly recorded in the Register's Office on November 13, 2003 in Book H 475, at Page 528 (the "**Second Amendment to Master Deed**"); and

WHEREAS, the Original Master Deed was further amended by the Declarant by a Third Amendment to Master Deed of The Retreat at Riverland Horizontal Property Regime dated May 23, 2005 which was duly recorded in the Register's Office on May 24, 2005 in Book Y537, at Page 810 (the "**Third Amendment to Master Deed**"); and

WHEREAS, the Original Master Deed was further amended by the Declarant by a Fourth Amendment to Master Deed of The Retreat at Riverland Horizontal Property Regime dated September 29, 2005 which was duly recorded in the Register's Office on September 29, 2005 in Book V555, at Page 65 (the "**Fourth Amendment to Master Deed**") (the Original Master Deed as amended by the First Amendment to Master Deed, the Second Amendment to Master Deed, the Third Amendment to Master Deed and the Fourth Amendment to Master Deed being hereinafter referred to as the "**Master Deed**"); and

WHEREAS, the Declarant wishes to amend the Master Deed to correct the Schedule of Unit Value and Percentage Interest which was attached to the Fourth Amendment to Master Deed which inadvertently failed to include Unit 1124; and

WHEREAS, pursuant to Section 23.3 of the Master Deed, Riverland II, LLC as the Declarant may unilaterally amend the Master Deed.

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS that, the Declarant, pursuant to the authority set forth in Article 23 the Master Deed, does hereby unilaterally amend the Master Deed as follows:

1. All capitalized terms used in this Fifth Amendment shall have the same meaning ascribed to them in the Original Master Deed, First Amendment to Master Deed, Second Amendment to Master Deed, Third Amendment to Master Deed, and Fourth Amendment to the Master Deed, unless the context shall clearly suggest or imply otherwise.

2. Exhibit D to the Master Deed is hereby deleted and replaced with the Schedule of Unit Value and Percentage Interest as stated in **Exhibit D** attached hereto.

3. Except as specifically provided herein, the provisions of the Original Master Deed, First Amendment to Master Deed, Second Amendment to Master Deed, Third Amendment to Master Deed, and Fourth Amendment to the Master Deed shall remain in full force and effect. To the extent that one or more provisions of this Fifth Amendment appear to be in conflict with the provisions of the Original Master Deed, First Amendment to Master Deed, Second Amendment to Master Deed, Third Amendment to Master Deed, and Fourth Amendment to the Master Deed then the provisions of this Fifth Amendment shall control. In addition, the Declarant reserves the right to make additional modification, amendments and supplements to the Master Deed as provided therein.

*The remainder of the page is intentionally left blank.*

BK A 558PG550

IN WITNESS WHEREOF, the undersigned has affixed its Hands and Seals as of the date first above written.

WITNESSES:

DECLARANT:

RIVERLAND II, LLC, a South Carolina  
Limited Liability Company

*M A C U*  
*Amala S. Cooper*

By:

*C. Ray Wrenn*  
C. Ray Wrenn

Its:

Manager

STATE OF SOUTH CAROLINA )  
COUNTY OF CHARLESTON )

ACKNOWLEDGMENT

I, Morris A. Ellison (Notary Public), hereby certify that Riverland II, LLC, by C. Ray Wrenn, its Manager, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this 12<sup>th</sup> day of October, 2005.

*M A C U*  
Notary Public for South Carolina  
My Commission Expires: 10/15/13

DKA 558PG551

EXHIBIT D  
Schedule of Unit Value and Percentage Interest

{00737308.}  
00375526.

**THE RETREAT  
PERCENTAGE OWNERSHIP  
EXHIBIT D  
Buildings 100 - 1100**

**BK A 558PG552**

Type A: St. Martin, which is a two bedroom villa (1,058 sf) valued at \$123,000

Type B: St. Croix, which is a three bedroom villa, with the option to convert one bedroom to a study (1,440 sf) valued at \$140,000

Type C: St. Thomas, which is a two bedroom villa with study (1,290 sf) valued at \$137,000

Type	Unit #	Garage #	Value	Phases 1, 2, 3 & 4
A	101	17	\$123,000	0.3451%
B	102		\$140,000	0.3928%
B	103		\$140,000	0.3928%
C	104		\$137,000	0.3844%
C	105	45	\$137,000	0.3844%
B	106	1	\$140,000	0.3928%
B	107		\$140,000	0.3928%
A	108		\$123,000	0.3451%
A	109		\$123,000	0.3451%
B	110		\$140,000	0.3928%
B	111	2	\$140,000	0.3928%
C	112		\$137,000	0.3844%
C	113		\$137,000	0.3844%
B	114	5	\$140,000	0.3928%
B	115		\$140,000	0.3928%
A	116		\$123,000	0.3451%
A	117		\$123,000	0.3451%
B	118		\$140,000	0.3928%
B	119	15	\$140,000	0.3928%
C	120	4	\$137,000	0.3844%
C	121	7	\$137,000	0.3844%
B	122		\$140,000	0.3928%
B	123	6	\$140,000	0.3928%
A	124		\$123,000	0.3451%
A	201	3	\$123,000	0.3451%
B	202	9	\$140,000	0.3928%
B	203		\$140,000	0.3928%
C	204		\$137,000	0.3844%
C	205	11	\$137,000	0.3844%
B	206		\$140,000	0.3928%
B	207		\$140,000	0.3928%
A	208		\$123,000	0.3451%
A	209		\$123,000	0.3451%
B	210		\$140,000	0.3928%
B	211		\$140,000	0.3928%
C	212		\$137,000	0.3844%
C	213		\$137,000	0.3844%
B	214	14	\$140,000	0.3928%
B	215		\$140,000	0.3928%
A	216		\$123,000	0.3451%
A	217	18	\$123,000	0.3451%
B	218		\$140,000	0.3928%
B	219		\$140,000	0.3928%
C	220	16	\$137,000	0.3844%
C	221		\$137,000	0.3844%
B	222	13	\$140,000	0.3928%
B	223	10	\$140,000	0.3928%
A	224		\$123,000	0.3451%
A	301		\$123,000	0.3451%
B	302		\$140,000	0.3928%

**THE RETREAT  
PERCENTAGE OWNERSHIP  
EXHIBIT D**

			Buildings 100 - 1100	
B	303	19	\$140,000	0.3928%
C	304	26	\$137,000	0.3844%
C	305		\$137,000	0.3844%
B	306	40	\$140,000	0.3928%
B	307	20	\$140,000	0.3928%
A	308		\$123,000	0.3451%
A	309		\$123,000	0.3451%
B	310	21	\$140,000	0.3928%
B	311		\$140,000	0.3928%
C	312		\$137,000	0.3844%
C	313	31	\$137,000	0.3844%
B	314		\$140,000	0.3928%
B	315		\$140,000	0.3928%
A	316	30	\$123,000	0.3451%
A	317	28	\$123,000	0.3451%
B	318	27	\$140,000	0.3928%
B	319	29	\$140,000	0.3928%
C	320	12	\$137,000	0.3844%
C	321		\$137,000	0.3844%
B	322	22	\$140,000	0.3928%
B	323	25	\$140,000	0.3928%
A	324		\$123,000	0.3451%
A	401		\$123,000	0.3451%
B	402		\$140,000	0.3928%
B	403	36	\$140,000	0.3928%
C	404		\$137,000	0.3844%
C	405	32	\$137,000	0.3844%
B	406		\$140,000	0.3928%
B	407		\$140,000	0.3928%
A	408		\$123,000	0.3451%
A	409		\$123,000	0.3451%
B	410		\$140,000	0.3928%
B	411		\$140,000	0.3928%
C	412	38	\$137,000	0.3844%
C	413		\$137,000	0.3844%
B	414		\$140,000	0.3928%
B	415		\$140,000	0.3928%
A	416		\$123,000	0.3451%
A	417	39	\$123,000	0.3451%
B	418		\$140,000	0.3928%
B	419	37	\$140,000	0.3928%
C	420	33	\$137,000	0.3844%
C	421		\$137,000	0.3844%
B	422		\$140,000	0.3928%
B	423		\$140,000	0.3928%
A	424		\$123,000	0.3451%
A	501		\$123,000	0.3451%
B	502		\$140,000	0.3928%
B	503	47	\$140,000	0.3928%
C	504		\$137,000	0.3844%
C	505		\$137,000	0.3844%
B	506		\$140,000	0.3928%
B	507		\$140,000	0.3928%
A	508		\$123,000	0.3451%
A	509		\$123,000	0.3451%
B	510		\$140,000	0.3928%
B	511		\$140,000	0.3928%
C	512	46	\$137,000	0.3844%
C	513	41	\$137,000	0.3844%

8KA 558PG553

**THE RETREAT  
PERCENTAGE OWNERSHIP  
EXHIBIT D**

			Buildings 100 - 1100	
B	514		\$140,000	0.3928%
B	515	48	\$140,000	0.3928%
A	516		\$123,000	0.3451%
A	517		\$123,000	0.3451%
B	518		\$140,000	0.3928%
B	519		\$140,000	0.3928%
C	520		\$137,000	0.3844%
C	521	34	\$137,000	0.3844%
B	522		\$140,000	0.3928%
B	523	35	\$140,000	0.3928%
A	524		\$123,000	0.3451%
A	601		\$123,000	0.3451%
B	602	57	\$140,000	0.3928%
B	603	54	\$140,000	0.3928%
C	604		\$137,000	0.3844%
C	605	49	\$137,000	0.3844%
B	606		\$140,000	0.3928%
B	607		\$140,000	0.3928%
A	608	59	\$123,000	0.3451%
A	609		\$123,000	0.3451%
B	610		\$140,000	0.3928%
B	611		\$140,000	0.3928%
C	612		\$137,000	0.3844%
C	613		\$137,000	0.3844%
B	614		\$140,000	0.3928%
B	615	50	\$140,000	0.3928%
A	616		\$123,000	0.3451%
A	617		\$123,000	0.3451%
B	618	52	\$140,000	0.3928%
B	619		\$140,000	0.3928%
C	620	53	\$137,000	0.3844%
C	621		\$137,000	0.3844%
B	622		\$140,000	0.3928%
B	623	56	\$140,000	0.3928%
A	624		\$123,000	0.3451%
A	701		\$123,000	0.3451%
B	702	61	\$140,000	0.3928%
B	703		\$140,000	0.3928%
C	704	58	\$137,000	0.3844%
C	705		\$137,000	0.3844%
B	706	66	\$140,000	0.3928%
B	707	63	\$140,000	0.3928%
A	708		\$123,000	0.3451%
A	709		\$123,000	0.3451%
B	710		\$140,000	0.3928%
B	711		\$140,000	0.3928%
C	712		\$137,000	0.3844%
C	713		\$137,000	0.3844%
B	714		\$140,000	0.3928%
B	715	64	\$140,000	0.3928%
A	716		\$123,000	0.3451%
A	717	42	\$123,000	0.3451%
B	718		\$140,000	0.3928%
B	719		\$140,000	0.3928%
C	720		\$137,000	0.3844%
C	721	65	\$137,000	0.3844%
B	722	55	\$140,000	0.3928%
B	723		\$140,000	0.3928%
A	724		\$123,000	0.3451%

BKA 558PG554

**THE RETREAT  
PERCENTAGE OWNERSHIP  
EXHIBIT D**

			<b>Buildings 100 - 1100</b>	
A	801		\$123,000	0.3451%
B	802	74	\$140,000	0.3928%
B	803		\$140,000	0.3928%
C	804		\$137,000	0.3844%
C	805		\$137,000	0.3844%
B	806		\$140,000	0.3928%
B	807		\$140,000	0.3928%
A	808		\$123,000	0.3451%
A	809		\$123,000	0.3451%
B	810	51	\$140,000	0.3928%
B	811	62	\$140,000	0.3928%
C	812	80	\$137,000	0.3844%
C	813		\$137,000	0.3844%
B	814		\$140,000	0.3928%
B	815	77	\$140,000	0.3928%
A	816		\$123,000	0.3451%
A	817		\$123,000	0.3451%
B	818		\$140,000	0.3928%
B	819	60	\$140,000	0.3928%
C	820	79	\$137,000	0.3844%
C	821	75	\$137,000	0.3844%
B	822		\$140,000	0.3928%
B	823	78	\$140,000	0.3928%
A	824		\$123,000	0.3451%
A	901		\$123,000	0.3451%
B	902		\$140,000	0.3928%
B	903		\$140,000	0.3928%
C	904		\$137,000	0.3844%
C	905		\$137,000	0.3844%
B	906		\$140,000	0.3928%
B	907		\$140,000	0.3928%
A	908		\$123,000	0.3451%
A	909		\$123,000	0.3451%
B	910	76	\$140,000	0.3928%
B	911		\$140,000	0.3928%
C	912		\$137,000	0.3844%
C	913	44	\$137,000	0.3844%
B	914		\$140,000	0.3928%
B	915		\$140,000	0.3928%
A	916		\$123,000	0.3451%
A	917		\$123,000	0.3451%
B	918		\$140,000	0.3928%
B	919	43	\$140,000	0.3928%
C	920		\$137,000	0.3844%
C	921		\$137,000	0.3844%
B	922		\$140,000	0.3928%
B	923		\$140,000	0.3928%
A	924		\$123,000	0.3451%
A	1001		\$123,000	0.3451%
B	1002		\$140,000	0.3928%
B	1003	81	\$140,000	0.3928%
C	1004		\$137,000	0.3844%
C	1005		\$137,000	0.3844%
B	1006		\$140,000	0.3928%
B	1007	85	\$140,000	0.3928%
A	1008		\$123,000	0.3451%
A	1009		\$123,000	0.3451%
B	1010		\$140,000	0.3928%
B	1011	84	\$140,000	0.3928%

BKAT 558PG555



**THE RETREAT  
PERCENTAGE OWNERSHIP  
EXHIBIT D**

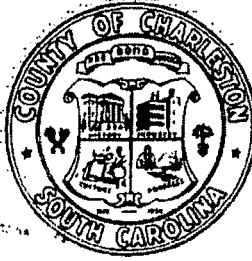
			<b>Buildings 100 - 1100</b>	
C	1012		\$137,000	0.3844%
C	1013		\$137,000	0.3844%
B	1014		\$140,000	0.3928%
B	1015		\$140,000	0.3928%
A	1016		\$123,000	0.3451%
A	1017		\$123,000	0.3451%
B	1018		\$140,000	0.3928%
B	1019	83	\$140,000	0.3928%
C	1020	82	\$137,000	0.3844%
C	1021		\$137,000	0.3844%
B	1022		\$140,000	0.3928%
B	1023	87	\$140,000	0.3928%
A	1024		\$123,000	0.3451%
B	1101		\$140,000	0.3928%
B	1102		\$140,000	0.3928%
C	1103		\$137,000	0.3844%
C	1104	94	\$137,000	0.3844%
B	1105	86	\$140,000	0.3928%
B	1106		\$140,000	0.3928%
A	1107		\$123,000	0.3451%
A	1108		\$123,000	0.3451%
B	1109		\$140,000	0.3928%
B	1110	92	\$140,000	0.3928%
C	1111	88	\$137,000	0.3844%
C	1112		\$137,000	0.3844%
B	1113	93	\$140,000	0.3928%
B	1114		\$140,000	0.3928%
A	1115	89	\$123,000	0.3451%
A	1116		\$123,000	0.3451%
B	1117		\$140,000	0.3928%
B	1118	91	\$140,000	0.3928%
C	1119	90	\$137,000	0.3844%
C	1120		\$137,000	0.3844%
B	1121		\$140,000	0.3928%
B	1122		\$140,000	0.3928%
A	1123		\$123,000	0.3451%
A	1124		\$123,000	0.3451%
<b>Totals</b>			<u>\$35,640,000</u>	<u>100.0000%</u>

BKA 558PG556

BKA 7 558PG557

## RECORDER'S PAGE

NOTE: This page MUST remain  
with the original document



# FILED

October 14, 2005

12:05:15 PM

BKA 7 558PG548

Charlie Lybrand, Register  
Charleston County, SC

### Filed By:

Bulst, Moore, Smythe & McGee P.A.  
Attorneys at Law  
Post Office Box 999  
Charleston SC 29402

### AUDITOR STAMP HERE

RECEIVED FROM RMC

NOV 30 2005

CLERK OF COURTS

### PID VERIFIED BY ASSESSOR

REP TRR

DATE 11-30-05

DESCRIPTION	AMOUNT	
	Amend/Con	
Recording Fee	\$	15.00
State Fee	\$	-
County Fee	\$	-
Postage		
TOTAL	\$	15.00

\$ Amount (in thousands):

DRAWER:

A - bja

DO NOT STAMP BELOW THIS LINE